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OCT 15 2013

DIV. OF OIL, GAS & MINING

S0370120  
TASKID# 56  
CC: Mike

### Application for Site and/or Bond Release

|   |   |
|---|---|
| Operator/Permittee: Energy Fuels Resources (USA) Inc.   |   |
| Mine/Project Name: Pine Ridge   |   |
| File Number: S/037/0120   |   |
| Check One:<br><input type="checkbox"/> Large Mine <input checked="" type="checkbox"/> Small Mine <input type="checkbox"/> Exploration   |   |
| Check one:<br><input type="checkbox"/> Partial Release of a <u>portion</u> of the mine site: Acres to be released: _____ Acres Remaining: _____<br>Specify Area: _____<br><input type="checkbox"/> Full Release of a <u>portion</u> of the mine site: Acres to be released: _____<br>Specify Area: _____<br>(A new map will need to be provided for the Notice or plan removing the released area from the disturbed or bonded area.)<br><input checked="" type="checkbox"/> Partial Release of entire mine site: Total Acres to be released: <u>~1</u><br>(Backfilling and grading are completed)<br><input type="checkbox"/> Full Release of entire mine site: Total Acres to be released: _____<br>(Vegetation is established and has survived three growing seasons.) |   |
| Amount of Existing Surety: \$7,900  |   |
| Amount of Surety requested for release: \$6,700   |   |
| Reason for Bond Release Request: Reclamation work is complete and awaiting final vegetation   |   |
| Complete this section if the money released from this application is to be used as surety for future disturbance.<br>Release bond on: _____ Acres (specify area) _____<br>Apply Bond to: _____ Acres (specify area) _____   |   |
| Check Applicable Boxes  | DESCRIPTION of RECLAMATION ACTIVITIES COMPLETED<br>(Describe any variance(s) that have been granted, date activity completed) |
| <input checked="" type="checkbox"/> Wells Plugged / shafts sealed   | Portal was sealed and regraded  |
| <input type="checkbox"/> Disposal of debris & other materials incident to mining  | N/A   |

|   |   |   |
|---|---|---|
|   |   |   |
|   | Drainages, reestablished & stable   |   |
|   | Structures demolished / removed   | N/A   |
| X | Regrading Completed – Slopes, pits, highwalls in stable condition   | Portal was sealed and the slope was regraded and seeded |
|   | Meets Postmining Land Use (Indicate Landuse)  | N/A   |
| X | Roads Reclaimed   | Access road was closed and reclaimed                    |
|   | Dams, Impoundments, Ditches, Pits reclaimed   | N/A   |
| X | Topsoil respread – amendments added   | Topsoil was regraded over the sealed portal and seeded  |
|   | Erosion Controlled  | N/A   |
|   | Vegetation meets 70% of premining cover and has survived three years for full bond release – or has survived one year growing season to maintain small mine status. | N/A   |

I hereby certify that I am a responsible official of the applicant and that the information contained in this application is true and correct to the best of my information and belief in all respects with the laws of Utah in reference to commitments and obligations, herein.

Tyler Johnson

Print Name



Geologist

Sign Name, Position

10-10-2013

Date

**Return to:**

State of Utah  
Department of Natural Resources  
Division of Oil, Gas and Mining  
1594 West North Temple, Suite 1210  
Box 145801  
Salt Lake City, Utah 84114-5801  
Phone: (801) 538-5291 Fax: (801) 359-3940

**FOR DOGM USE ONLY:**

File #: M/ /

Approved: \_\_\_\_\_

Bond Adjustment: from (\$)  
to \$ \_\_\_\_\_

O:\FORMS\Bonding Forms\Bond-Release\site-bond-release-applic.doc



Energy Fuels Resources (USA) Inc.  
225 Union Blvd. Suite 600  
Lakewood, CO, US, 80228  
303 974 2140  
www.energyfuels.com

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DIV. OF OIL, GAS & MINING

October 10, 2013

To: Mr. Paul Baker  
State of Utah Department of Natural Resources  
Division of Oil, Gas and Mining  
Box 145801  
Salt Lake City, UT 84114-5801

Dear Mr. Baker

**S/037/0120: MR-Site/Bond Release, Pine Ridge Mine, San Juan County, Utah**

The initial submittal of NOI S/037/0120 by Kimmerle Mining LLC was in October 2007. The approved plan covered the improvement of 1/3 mile of road and re-opening of the portal and inspecting of underground workings and included a bond of \$5,900. During August 2011 this permit was transferred to Denison Mines (USA) Corp ("Denison") and the bond was increased to \$7,900. Denison was acquired by Energy Fuels (USA) Resources Inc. ("EFR") in July 2012. EFR completed reclamation of the portal and access road during the summer of 2013.

DOGM holds a bond in the amount of \$7,900.00 for this project. EFR would like to request a partial release of \$6,700, with the remaining \$1,200 to be held in place until final vegetation is established. Included in this annual report is MR-Site/bond Release, and EFR would like to schedule a field inspection during the Spring of 2014.

If you have any questions, please contact Tyler Johnson at 303-389-4163 or email to [tjohnson@energyfuels.com](mailto:tjohnson@energyfuels.com). Thank you for your attention to this matter.

Respectfully,

A handwritten signature in black ink, appearing to read 'Tyler Johnson', with a long horizontal stroke extending to the right.

Tyler Johnson  
Exploration Geologist  
Energy Fuels Resources (USA) Inc.